

FISCAL IMPACT STATEMENT ON BILL NO. **S.278, as Amended**

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TO:	The Honorable Hugh Leatherman, Chairman, Senate Finance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	K. Earle Powell		
DATE:	February 3, 2009	SBD:	2009127

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AUTHOR:	Senator Alexander	PRIMARY CODE CITE:	Joint Resolution
SUBJECT:	Property Tax Late Charges		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

This Joint Resolution, as Amended, would allow the governing body of a county to allow county officials charged with collecting taxes on real property for property tax years 2008 and 2009 to waive or reduce the penalties on late payments. However, the full tax payment must be made by April 15 of the applicable tax year. This waiver must be done by resolution of the governing body and specify the terms and conditions under which the penalties may be waived or reduced.

**EXPLANATION OF IMPACT:**

There is no impact on the General Fund of the State as a result of this legislation.

**LOCAL GOVERNMENT IMPACT:**

There is no direct impact to local governments with the adoption of this Bill since it is permissive in nature. However, if a governing body elects to approve a waiver or reduction in late payments, a reduction in revenue will occur. A survey of county governments indicates that this loss of revenue would affect the county, as well as, municipalities, school districts, and special purpose districts within that particular county. Listed below are counties that reported loss of revenue from late fees.

Richland County	\$2,476,000
Greenville County	\$3,911,370

**SPECIAL NOTES:**

None.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget